

PX 152

Message

From: Monica Long [redacted]@ripple.com]
on behalf of Monica Long [redacted]@ripple.com> [redacted]@ripple.com]
Sent: 5/21/2014 2:49:29 PM
To: Phillip Rapoport [redacted]@ripple.com]
Subject: Re: Ripple follow up

Got it. Good point. Thank you, Phil!

On Wed, May 21, 2014 at 2:16 PM, Phillip Rapoport [redacted]@ripple.com> wrote:
Nice, Looks good.

One small thing (that's not necessary to correct with him): Id be careful saying xrp is not an investment asset.. It certainly is and we are pitching it to investors. At the end of the day our biz model is predicated on ppl buying it. We can still say that we don't encourage investment in xrp or hype it at all.

Sent from my iPhone

On May 21, 2014, at 5:11 PM, Monica Long [redacted]@ripple.com> wrote:

----- Forwarded message -----

From: Monica Long <[redacted]@ripple.com>
Date: Wed, May 21, 2014 at 1:48 PM
Subject: Re: Ripple follow up
To: [redacted]

Hi [redacted]

Great to hear from you and what an exciting update! On the Ripple snapshot:

- The market cap should account for all of the XRP in existence (99.999 bn) at the current market rate, which reflects the market's valuation of the XRP in existence knowing that Ripple Labs has yet to distribute the majority of XRP.
- We just updated the supply figure, so I included the latest below. I also linked to the "XRP distribution" page where people can learn about our philosophy and strategy behind distribution and the latest figures.
- I updated the similarities/differences. Of note, I suggest not encouraging readers to buy XRP, given that it is more of an enabler than an investment asset. However, I realize this may be necessary for your story so I included an alternate second sentence to "differences."

Ripple

Ticker: XRP

Market Cap: \$ 641,359,382.83

Price: \$ 0.0064

Available supply: 7,817,888,647

Similarities to Bitcoin: The supply is limited.

Differences: Ripple is a new protocol that enables the free and instant (<6 seconds) exchange of any store of value (dollars, euros, bitcoins, gold, loyalty points) and doesn't require mining at all. XRP acts as an enabler - securing against ledger spam and acting as a bridge currency.

OR

Instead, you can buy XRP from a number of market places like Bitstamp, a prominent exchange for bitcoins. Market makers use XRP as a bridge currency for indirect cross-currency trades.

Thanks,
Monica

On Wed, May 21, 2014 at 8:09 AM [REDACTED] wrote:
Monica

Thanks for your help. We will make a big point about the potential of the protocol and Ripple labs but I am also putting together a quick snapshot of Ripple as a currency.

Could you let me know if this is accurate? Do you also one or two lines extra on the similarities and differences with bitcoin? And could you confirm Ripple cannot be mined?

Ripple

Ticker: XRP

Market Cap: \$ 47,099,352

Price: \$ 0.006214

Available supply: 7,579,478,083

Similarities to Bitcoin: It uses the same protocol as Bitcoin. The supply is limited.

Differences: It doesn't require mining at all. Instead, you can buy one from a number of market places like Bitstamp, a prominent exchange for bitcoins.

From: Monica Long [mailto:monica@ripple.com]
Sent: 08 May 2014 16:07
To: [REDACTED]
Subject: Ripple follow up

Hi [REDACTED]

Thank you for speaking with Chris today. Here are the names of the two largest Ripple gateways, which enable people to deposit and withdraw funds into and out of Ripple:

[REDACTED]

There are about 15 others around the world. Most excitingly [REDACTED] in Germany just announced that it will use Ripple for money transfers for its customers and intra-bank within its own group.

I also wanted to share visuals (attached) that help explain how payments work using today's systems vs. Bitcoin vs. Ripple. Slides 8 and 14-16 lay out the key differences. The main challenge using Bitcoin for international money transfers is that it would require institutions to trade in and out of Bitcoin, risking currency volatility. Let me know if you'd like more of a walk-through on this point.

Please let me know if you have any follow up questions or if I can help with anything else.

Best,
Monica

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